

Media Release

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Understand
Insurance

Understand Insurance receives national acclaim at MoneySmart Week Awards

Understand Insurance has cemented its position as a leading financial literacy program, receiving a Highly Commended Award at the 2014 MoneySmart Week Awards.

The MoneySmart Week Awards, held in Sydney last night, are held annually to celebrate the outstanding achievements of organisations and individuals working to improve Australians' financial literacy. Understand Insurance, the Insurance Council of Australia's flagship financial literacy program, received its award in the industry category.

Insurance Council of Australia (ICA) CEO Rob Whelan said the ICA was delighted for Understand Insurance to be recognised on a national scale at the MoneySmart Week Awards.

"MoneySmart Week is a national initiative founded on the principles of the National Financial Literacy Strategy, and we are honoured to be recognised at such a prestigious event," Mr Whelan said.

Mr Whelan said the award was testament to how much Understand Insurance had achieved in only nine months since launching in late 2013.

"Understand Insurance is about empowering Australians to make smart and informed decisions about general insurance. As the ICA's dedicated consumer program, Understand Insurance is designed to help Australian consumers protect what's important to them," Mr Whelan said.

"This flagship program, along with the ICA's Find an Insurer service and affordability and resilience projects, are all aimed at helping Australians understand risk and equip them with the knowledge they need to manage their own exposure and make well-informed insurance decisions."

Understand Insurance is centred on a consumer friendly and information-rich website, www.understandinsurance.com.au, that guides Australians through the insurance process in simple, easy-to-understand terms. It is packed with useful resources including home and contents calculators, checklists, top tips, videos of everyday Australians talking about their experience with insurance, and services to help consumers find an insurer or an insurance broker.

Understand Insurance is also a silver partner of MoneySmart Week, taking a collaborative approach to improving financial literacy in Australia.

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Editor's Note: Picture available of ICA CEO Rob Whelan accepting the award

ABOUT UNDERSTAND INSURANCE:

Understand Insurance is a financial literacy initiative of the Insurance Council of Australia. For more tips, visit Understand Insurance's website www.understandinsurance.com.au

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